

Message Text

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PAGE 01 PANAMA 05182 201357Z
ACTION TRSE-00

INFO OCT-01 ARA-10 ISO-00 EB-08 COME-00 SPTA-02 /021 W
-----116438 210626Z /13

R 201356Z JUL 78
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 8040

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PASS TO TREASURY DIRECTOR, INTERNATIONAL OPERATIONS,
L'ENFANT PLAZA

E.O. 11652: NA
TAGS: EFIN
SUBJECT: VISIT BY NATIONAL BANK EXAMINERS NOT
POSSIBLE IN IMMEDIATE FUTURE

REFERENCE: A. TREASURY 2056, B. PANAMA 4401

1. PANAMANIAN COMMISSION AUTHORITIES ADVISE THAT
PRIOR TO APPROVAL OF PENDING LEGISLATION (CITED
PARAGRAPH ONE, REFERENCE B), WHICH WOULD MAKE
NECESSARY CHANGES IN PANAMANIAN BANKING LAWS,
IT IS IMPOSSIBLE TO GRANT PERMISSION TO U.S.
BANK EXAMINERS TO CONDUCT EXAMINATIONS OF BRANCH
U.S. BANKS IN THE REPUBLIC OF PANAMA. PROPOSED
LEGISLATION WAS SUBMITTED TO GOP LEGISLATIVE
COMMISSION IN MARCH BUT STILL HAS NOT BEEN
APPROVED; IN FACT, IT HAS NOT YET COME UP FOR
CONSIDERATION.

2. FURTHERMORE, WE ARE TOLD THAT NO PREDICTION
AS TO WHEN THE LEGISLATION IS LIKELY TO PASS IS
POSSIBLE, GIVEN FORTHCOMING NATIONAL PANAMANIAN
ELECTIONS AND THE ATTENTION OF THE LEGISLATIVE
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COMMISSION TO OTHER MATTERS. BANKING COMMISSION
BELIEVES IT MAY WELL BE THE END OF THE YEAR
BEFORE THE PROPOSED LEGISLATION IS CONSIDERED,
IF THEN.

3. EMBASSY RECOMMENDS CANCELLING PLANS FOR SEPT.
VISIT PROPOSED IN REF. A AND HOLDING PLANS FOR

BANK EXAMINATIONS IN PANAMA IN ABEYANCE UNTIL
FURTHER DEVELOPMENTS WARRANT. JORDEN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: VISITS, BANKS, AUDITS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978PANAMA05182
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780299-0869
Format: TEL
From: PANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780738/aaaabfvl.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d063a66f-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 PANAMA 4401
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1939726
Secure: OPEN
Status: NATIVE
Subject: VISIT BY NATIONAL BANK EXAMINERS NOT POSSIBLE IN IMMEDIATE FUTURE
TAGS: EFIN, PN
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/d063a66f-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
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